

Exhibit 1

Code of Conduct Exemption Request Form

Internet Corporation for Assigned Names and Numbers (“ICANN”)
12025 Waterfront Drive, Suite 300
Los Angeles, California 90094
Attention: New gTLD Program Staff

RE: Request for Exemption from Registry Operator Code of Conduct

Fondation Aga Khan (Aga Khan Foundation) (“Registry Operator”), in connection with the execution of the Registry Agreement for the ISMAILI TLD (the “Registry Agreement”), hereby requests an exemption from the obligations of the Registry Operator Code of Conduct set forth in Specification 9 to the Registry Agreement (the “Code of Conduct”). Pursuant to such request, Registry Operator confirms that each of the following statements is true and correct (collectively, referred to as the “Statements”):

1. All domain name registrations in the TLD are registered to, and maintained by, Registry Operator for the exclusive use of Registry Operator or its Affiliate (as defined in the Registry Agreement);
2. Registry Operator does not sell, distribute or transfer control or use of any registrations in the TLD to any third party that is not an Affiliate of Registry Operator; and
3. Application of the Code of Conduct to the TLD is not necessary to protect the public interest for the following reasons:

The fact that Registry Operator will operate the .ISMAILI TLD as a single registrant/single user model will allow Registry Operator to control the operations of the .ISMAILI TLD and prevent violation of public interest, trade mark infringement and other types of malicious conduct. The .ISMAILI TLD will thus create an environment where opportunities for abuse and malevolent conduct will be eliminated.

All domain name registration in the .ISMAILI TLD will be registered to, and maintained by, Registry Operator for the exclusive use of Registry Operator and/or its Affiliates.

Registry Operator will not sell, distribute or transfer control or use of any domain name registrations in the .ISMAILI TLD to any third party that is not an Affiliate of Registry Operator.

Thus, application of the Code of Conduct to the .ISMAILI TLD is not necessary to protect the public interest.

Registry Operator represents that the registration policies attached hereto as Schedule A are a true and correct copy of the Registry Operator's registration policies for the TLD. Registry Operator agrees to notify ICANN promptly in writing in the event any of the Statements has become untrue (whether before or after an exemption has been granted). Registry Operator further acknowledges and agrees that the Exemption will be void if at any time any of the Statements has become untrue.

Submitted by:  _____

Position: Director of Finance

Date Noted: 30 Oct 2014

Email:  _____

Schedule A

Registry Operator hereby acknowledges that the following are the true and correct registration policies for the TLD:

[Registry Operator to attach registration policies for the TLD]

Schedule A

TLD Registration Policies

.ISMAILI Domain Name Registration Policy

1. SECTION 1 - INTRODUCTION

The .ISMAILI Domain Name Registration Policy (the "Policy") governs the registration of Domain Names under the TLD .ISMAILI which is owned and operated by the Registry Operator, namely Fondation Aga Khan (Aga Khan Foundation), and may, at the discretion of the Registry Operator, be updated periodically. The current Policy is available at the URL: **[TBC]**.

The Policy is consistent with all applicable ICANN Consensus Policies and Temporary Policies and the Registry Operator is committed to ensure that said Policies are strictly complied with.

2. SECTION 2 - DEFINITIONS

2.1 Affiliate

A person or entity that, directly or indirectly, through one or more intermediaries, or in combination with one or more other persons or entities, controls, is controlled by, or is under common control with, the person or entity specified, and (ii) "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a person or entity, whether through the ownership of securities, as trustee or executor, by serving as an employee or a member of a board of directors or equivalent governing body, by contract, by credit arrangement or otherwise (as per Section 2.9 (c) of the Registry Agreement).

2.2 Domain Name

A label registered at any level under the .ISMAILI TLD.

2.3 ICANN

The Internet Corporation for Assigned Names and Numbers.

2.4 IDN

Internationalised Domain Name.

2.5 Registrar

An ICANN accredited registrar who is authorised by the Registry Operator to register Domain Names under the .ISMAILI TLD.

3. SECTION 3 - ELIGIBILITY REQUIREMENTS FOR REGISTRATION AND USE OF DOMAIN NAMES UNDER .ISMAILI TLD

The Registry Operator will operate the .ISMAILI TLD on a restricted basis and will only permit Domain Name registrations at any level under the .ISMAILI TLD for the exclusive registration and/or use by the Registry Operator and its Affiliates, subject to Registry Operator's sole discretion. It will not be possible for individuals or entities who are not the Registry Operator or its Affiliates to register or use Domain Names under the .ISMAILI TLD.

In addition, the Registry Operator does not intend to sell, distribute or transfer control or use of any Domain Name registrations in the .ISMAILI TLD to any party that is not an Affiliate of the Registry Operator.

Accordingly the Policy does not contain provisions relating to registration by parties that are not the

Registry Operator or its Affiliates as the Registry Operator will solely and wholly control and maintain registrations under the .ISMAILI TLD.

No proxy or anonymous registrations will be allowed under the .ISMAILI TLD and the name of the registrant entity will always be apparent.

4. SECTION 4 - DOMAIN NAME REGISTRATION RULES

The registration and use of Domain Names under the .ISMAILI TLD will be subject to a validation process and then, at the discretion of the Registry Operator, to verifications during the registration lifecycle of the respective Domain Names registered under the .ISMAILI TLD.

The validation process and the verification process will be exclusively managed internally by the Registry Operator.

5. SECTION 5 - VALIDATION PROCESS

The validation process will seek to ensure that any Domain Name registered under the .ISMAILI TLD abides by:

- (a) The Eligibility Requirements set out in Section 3.
- (b) Naming Rules:
 - (i) The registered Domain Name must be at least 1 character and no more than 63 characters, not including the TLD.
 - (ii) The registered Domain Name may only consist of the letters A-Z, numbers 0-9 or hyphens.
 - (iii) The registered Domain Name may not begin or end with a hyphen.
 - (iv) The registered Domain Name may not have two consecutive hyphens, in the 3rd and 4th positions, unless it is a valid IDN registration.
 - (v) No other special characters are permitted.
 - (vi) The name is not (1) a Reserved Name as defined in Schedule 5 (Schedule of Reserved Names) to the ICANN Registry Agreement applicable to the .ISMAILI TLD or (2) an additional name reserved at the discretion of the Registry Operator.
- (c) The Registry Operator's internal rules and policies, *inter alia*, in relation to acceptable use and intellectual property.

Upon successful completion of this validation process, the Registry Operator will communicate secured instructions to the Registrar for the registration of the Domain Name which has successfully passed the validation process.

6. REGISTRATION PERIOD

Domain Name registrations will be granted for periods between one and ten years and renewed automatically unless termination instructions are sent to the Registrar and the Registry Operator.

7. VERIFICATION PROCESS

The Registry Operator will, at its sole discretion and at any time, verify and determine whether any or all Domain Name registrations under the .ISMAILI TLD comply with the Policy.

As a result of such verification and determination, the Registry Operator will, in its sole discretion, suspend, cancel, transfer or terminate the Domain Name registration(s) which the Registry Operator considers to not be abiding by the Policy.